

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:	*	CASE NUMBER: 10-04107 (BKT)
	*	
DR. ALFREDO RODRIGUEZ SANCHEZ	*	CHAPTER 11
VILMA I. DIAZ DEYNES	*	
	*	
DEBTORS	*	

NOTICE OF ABANDONMENT OF PROPERTY

TO: THE UNITED STATES TRUSTEE, CREDITORS AND PARTIES IN INTEREST

COMES NOW, Alfredo Rodriguez Sanchez and Vilma L. Diaz Deynes, Debtors in possession (DIP), in the Chapter 11 of the above captioned case, which respectfully state and pray as follows:

1. Notice pursuant to 11 U.S.C. Section 554 (a) is hereby given as to the undersigned DIP's intent to abandon property of the herein estate as detailed below.

The property being abandoned is as follows:

Real Property: Number 17591 recorded at page 181 of volume 283 of Vega Alta, Registry of the Property of Bayamon, Third Section.

Urban: Horizontal Property: Residential Villa P-3 of irregular shape located on the first and second level of building P of the Condominium Lakeside Villas in Ensenada Breñas Ward of Vega Alta PR with an approximate area of 3224.48 square feet equivalent to 299.73 square meters.

2. This property is secured by a first mortgage in favor of Popular Mortgage, Inc. for the principal amount of \$450,000.00 with interest at 6.875% interest yearly. The debt had a balance of \$578,030.63.

2. A The property for five years prior to the filing of the petition for relief was offered for sale, with no purchasers. Once the prior petition for relief was filed, Case No. 09-03681(BKT) a court approved real estate agent was engaged and even though a series of persons viewed the property, no offer of any kind was received. The property was originally offered at a price of \$600,000.00, and then it was reduced to \$525,000.00 with no buyers. This property is burdensome to the estate and of no monetary value.

3. Popular Mortgage, Inc. on September 15, 2009 filed a motion for relief from the automatic stay in the prior bankruptcy case; case number 09-03681(BKT). At the hearing of October 9, 2009 the DIP consented to the lifting of the automatic stay see docket #88

4. Due to the fact that the property has not been sold, that it continues to accumulate interest, late charge fees on the mortgage and continues accruing maintenance fees with the Lakeside Villas Association, Inc., it has no value to the estate, see proof of claim #12.

Documents Included: Appraisal () Creditors Statement (x) Proof of Lien (x)
Enter zero (0) if estimated expenses and/or amount secured exceed actual or

estimated value.

Reasons for abandonment: Property is burdensome or has no value to the estate. Objection to abandonment must be filed in writing with the court and served within fifteen (15) days of the mailing of this notices pursuant to Fed. R. Bank. P. 6007.

NOTICE TO PARTIES IN INTEREST

Within fourteen (14) days after service as evidenced by the certification, and an additional three (3) days pursuant to F3d. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the Clerk's office of the U.S. Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time allowed herein, the paper will be deemed unopposed and may be granted unless (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise.

I HEREBY CERTIFY: That on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF System which will send notification of such filing to the parties appearing in said system. The remaining creditors and parties in interest will receive this motion without the attachments by first class mail. If the remaining creditors and parties in interest would like to see the attachments, they may do so through the CM/ECF System.

In San Juan, Puerto Rico, this 25th day of May, 2010.

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